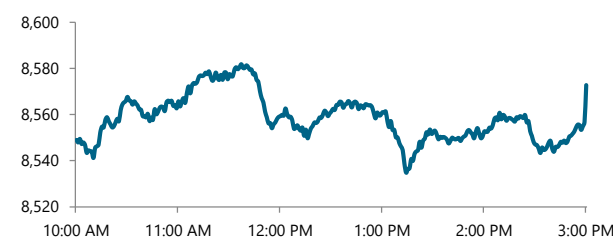


Daily Markets Overview

18 November 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,573	0.5	1.6	2.2	26.0
Saudi (NOMUC)	21,101	4.5	3.1	193.9	NA
Energy	5,465	0.4	0.9	0.4	23.6
Materials	5,377	1.2	2.4	4.1	NA
Capital Goods	5,969	0.4	5.5	37.8	35.0
Com. & Prof. Svc	4,142	0.0	1.5	-13.2	NA
Transportation	4,560	-0.2	0.4	3.7	NA
Cons. Durables & Apparel	4,912	1.8	6.7	40.1	NA
Consumer Services	4,092	0.4	1.7	3.4	20.1
Media	10,760	-1.3	-1.3	14.4	43.6
Retailing	8,396	0.0	0.9	9.1	NA
Food & Staples Retailing	11,627	-1.7	-2.4	75.7	NA
Food & Beverages	5,643	0.1	2.4	29.6	32.2
Health Care Equipment	5,342	-1.4	-0.8	43.2	30.3
Pharma, Biotech & Life Science	4,908	-1.7	0.5	36.5	NA
Banks	7,546	0.8	2.0	-6.9	18.3
Diversified Financials	4,340	0.0	3.4	31.4	NA
Insurance	5,902	-0.3	1.4	30.8	36.4
Telecommunication	6,993	0.0	1.3	8.0	23.4
Utilities	4,404	-3.4	-3.0	0.1	NA
REITs	4,208	-0.2	-0.4	0.2	37.0
Real Estate	3,161	1.7	1.7	0.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	99.50	9.9%	242
Saudi Industrial Development Co.	14.84	9.9%	325
Saudi Arabian Amiantit Co.	19.06	9.9%	85
Takween Advanced Industries	13.54	9.9%	194
Methanol Chemicals Co.	11.80	9.9%	350

Source: Tadawul

Latest Earnings

Company	Date
Saudia Dairy and Foodstuff Co.	18-Nov-20
Saudi Arabian Fertilizer Co.	18-Nov-20
Arabian Pipes Co.	23-Nov-20
Saudi Investment Bank	29-Nov-20
Saudi Enaya Cooperative Insurance Co.	29-Nov-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher to 8,573 while NOMUC gained 4.5% to 21,101 on Tuesday. TASI traded value totaled SAR 14.1bn and averaged SAR 10.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 15.3% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Tuesday, trading at P/E (TTM) of 22.3x vs. 26.0x for TASI.
- Banks and Materials gained 0.8% and 1.2%, respectively. Telecom closed flat. Cons. Durables & Apparel (up 1.8%), was the best performing sector. Among stocks, Saudi Paper Manufacturing Co. (2300/SPM AB), Saudi Industrial Development Co. (2130/SIDC AB), and Saudi Arabian Amiantit Co. (2160/SAAC AB), led the gainers.
- The Ministry of Finance, represented by the National Debt Management Center (NDMC), signed agreements with Samba Financial Group (1090/SAMBA AB), National Commercial Bank (1180/NCB AB), and The Saudi British Bank (1060/SABB AB) to fund the Ministry's supply chain. The Ministry added that these agreements come within the framework of enabling financial institutions to support the private sector growth. (Source: Argaam)
- According to the Minister of Energy, the restructuring of KSA's electricity sector will likely slash oil consumption by 600,000-700,000 barrels per day by 2030. The Minister added that the country seeks to produce 50% of its electricity using renewables. (Source: Argaam)
- The Saudi General Authority for Statistics (GASTAT) revealed that prices of 10 goods and services in KSA decreased Y/Y in October 2020, while prices of 151 out of 166 commodities rose. Out of the 91 food products, canned orange juice recorded the biggest rise of 66.4% Y/Y. It was followed by American cardamom with a 63.1% increase Y/Y. (Source: Argaam)
- Electrical Industries Co. (1303/EIC AB)'s subsidiary, Wahah Electric Supply Company of Saudi Arabia (WESCOSA), signed a technical support agreement with Schneider Electric Co. The company added that the five-year deal is aimed at providing technical support for the manufacture of low voltage switchgears in the company's plants. (Source: Argaam)
- Zahrat Al Waha for Trading Co. (3007/OASIS AB) announced the renewal of SAR 93mn (USD 24.8mn) credit facilities agreement with Arab National Bank (1080/ARNB AB), in line with the lender's Shariah regulations. The facilities will be used to open letter of credit for purchase of raw materials, machinery, and equipment. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Omran Industrial Trading Co.	96.60	-5.1%	91
SABB Takaful	27.05	-4.1%	32
Tihama Advertising & Public Relations Co.	63.10	-4.0%	370
Amana Cooperative Insurance Co.	36.50	-3.7%	151
Al-Baha Investment & Development Co.	37.40	-3.6%	110

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Naseej International Trading Co.	28.45	9.9%	603
Saudi Fisheries Co.	58.80	-2.0%	428
Saudi Cable Co.	33.00	-1.8%	406
Tihama Advertising & Public Relations Co.	63.10	-4.0%	370
Wafrah for Industry and Development Co.	146.00	1.8%	355

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 17, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,317	0.8	2.4	-16.2	10.8
Abu Dhabi (ADX)	4,960	0.2	2.1	-2.3	19.2
Kuwait (KSE)	5,099	0.1	-0.5	-8.8	NA
Qatar (QE)	10,211	-0.2	0.0	-2.1	17.3
Oman (MSM)	3,641	-0.1	0.4	-8.5	10.9
Bahrain (BSE)	1,447	0.1	-0.1	-10.1	14.1
DJMENA Index	569	0.3	0.9	-6.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,610	-0.5	0.7	11.7	28.4
US (NASDAQ 100)	11,899	-0.2	0.6	32.6	33.4
UK (FTSE 100)	6,365	-0.9	0.8	-15.6	NA
Germany (DAX)	13,133	0.0	0.4	-0.9	NA
France (CAC 40)	5,483	0.2	1.9	-8.3	NA
Russia (MICEX)	3,052	-0.9	0.9	0.2	15.8
Japan (Nikkei)	26,015	0.4	2.5	10.0	36.2
Hong Kong (HSI)	26,415	0.1	1.0	-6.3	14.5
South Korea (KOSPI)	2,539	-0.2	1.8	15.5	29.0
China (SHCOMP)	3,340	-0.2	0.9	9.5	17.4
India (NIFTY)	12,874	0.7	1.2	5.8	32.1
Brazil (IBOV)	1,07,249	0.8	2.4	-7.3	NA
Turkey (BIST 100)	1,260	-2.6	-2.4	10.1	11.1
Egypt (EGX30)	11,064	0.7	0.4	-20.8	11.7
MSCI Emerging Markets	1,201	-0.1	1.1	7.8	22.3
MSCI World	2,558	-0.1	1.2	8.5	31.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.8	-0.2	2.3	-33.7	-29.9
Natural Gas (\$/mmbtu)	2.7	-0.2	-10.1	16.5	0.9
Gold (\$/oz)	1,880	-0.5	-0.5	23.9	27.8
Silver (\$/oz)	24.5	-1.1	-0.7	37.2	43.7
Platinum (\$/oz)	930	0.1	4.0	-3.8	3.9
Copper (\$/t)	7,047	-0.6	1.2	14.6	21.2
Zinc (\$/t)	2,679	0.5	2.5	17.5	13.4
Lead (\$/mt)	1,901	1.0	0.8	-1.2	-3.8
Wheat (\$/bu)	603	-0.3	0.2	4.4	10.5
Corn (\$/bu)	427	0.6	1.7	6.0	5.6
Sugar (\$/lb)	15.3	-1.0	2.3	10.3	11.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-1.69	0.00
Saudi Arabia	0.84	0.00	-1.40	0.62
UAE	0.44	0.06	-1.77	0.22
Kuwait	1.44	0.00	-1.31	1.22
Qatar	1.01	0.08	-1.24	0.79
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of November 17, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P 500 and NASDAQ declined 0.5% and 0.2%, respectively. Dow Jones Industrial closed 0.6% lower. In Europe, UK fell 0.9%. Germany ended flat while France closed 0.2% higher.
- Asian markets are trading mixed on Wednesday. China is up 0.5%, while Japan is trading 0.8% lower. South Korea and Hong Kong are up 0.2% and 0.5%, respectively. India is trading flat, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi gained 0.8% and 0.2%, respectively. Kuwait ended 0.1% higher while Qatar decreased 0.2%. Oman declined 0.1% while Bahrain closed 0.1% higher.
- US' Industrial Production for October 2020 stood at 1.1% M/M and -5.3% Y/Y (prior: -0.4% M/M, -6.7% Y/Y). (Source: Trading Economics)
- According to reports, OPEC and its allies expect a further slowdown in crude demand in 2021, with an expected growth of 6.2mn barrels per day (bpd), a downward revision of 0.3mn bpd. It also expects a potential surplus in oil supplies of 1.5mn bpd in 2021, amid weak demand and potentially high supply from independent producers. (Source: Argam)
- Dubai Customs said its bilateral trade with Oman has jumped 8.4% Y/Y to hit AED 37.9bn (SAR 38.7bn) last year. The Dubai-Oman bilateral trade stood at AED 14.9bn (SAR 15.2bn) from January to June. (Source: Trade Arabia)
- The UAE Central Bank has extended its Targeted Economic Support Scheme (Tess) for another six months until June 30, 2021 to continue its support for the economy during the Covid-19 pandemic. Under this new extension, the Central Bank will extend the duration of the Zero Cost Facility (ZCF) of AED 50bn (SAR 51.1bn) for an additional period of six months. (Source: Zawya)
- According to UAE's Federal Competitiveness and Statistics Authority (FCSA), the total value of the UAE's trade of pearls, precious stones, and metals reached AED 152.6bn (SAR 155.8bn) during 1H20. Meanwhile, the UAE's trade of ordinary metals, chemical products, and metal products is valued at AED 47.9bn (SAR 48.9bn), AED 39.9bn (SAR 40.7bn), and AED 35.3bn (SAR 36.0bn), respectively. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 13 (prior: +4.3mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended November 14 (prior: 709K) will be announced tomorrow. (Source: Trading Economics)
- UK's Markit/CIPS Manufacturing PMI for November 2020 (prior: 53.7) will be announced on November 23. (Source: Trading Economics)

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